



## UNITED STATES DEPARTMENT OF AGRICULTURE

### DOMINICAN REPUBLIC TRADE AND INVESTMENT MISSION JUNE 19-25, 2005

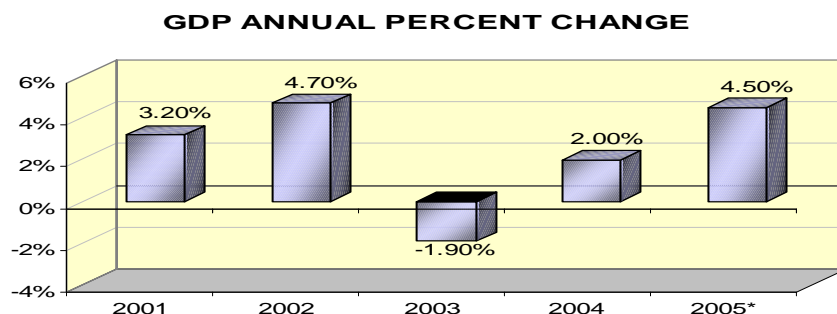
From June 19-25, 2005, the United States Department of Agriculture Foreign Agricultural Service/International Cooperation and Development/Trade and Investment Program (USDA/FAS/ICD/TIP) will conduct a Trade and Investment Mission to the Dominican Republic. USDA will pay the majority of in-country costs (translations, hotel, meals, and in-country travel).

A primary aim of USDA in the mission itself is to promote United States-Dominican Republic agribusinesses, cooperation, trade and investment, particularly in the **imports of consumer oriented products in the dairy, meat and cheese sectors, ready-to-eat goods, food-processing, and wine & spirits.**

A new free trade agreement between the Dominican Republic and the United States is on the verge of ratification, which will provide significant market access and lower duties for a wide variety of food and beverage products.

Between 1992 and 2000 the GDP of the Dominican Republic grew an average of 6%. After going through a financial crisis in 2003, the Dominican market is now stable, regaining its potential as one of the major markets for U.S. food and beverage products in the Western hemisphere.

The Investment Mission is supported by the Dominican government, which will participate in the project through the Ministry of Agriculture.



\*Estimated values.

Source: Central Bank of the Dominican Republic.

## **The Dominican Food and Beverage Market**

The Dominican Republic is the fourth largest market for U.S. agricultural products in the Western Hemisphere, behind Mexico, Canada, and Colombia, with calendar 2004 imports of \$498 million. About 46.6 percent of agricultural imports from the United States are bulk commodities, such as feed grains and soybean meal, which are in high demand by the Dominican poultry, dairy and pork sectors. This domestic agricultural sector supplies much of the fresh produce, non-deciduous fruit, and other basic foodstuffs, such as beans and rice, to the retail and food service sectors. However, the retail food market is highly dependent on imported products to meet demand for processed food products, fruit, and non-alcoholic and alcoholic beverages.

According to statistics provided by the Central Bank, the total demand for food and beverages was estimated at US\$2 billion, with an average growth rate of six percent per year. It is estimated that about 40 percent of the all food and beverages consumed in the country are imported. About 60 to 65 percent of these imported products come from the United States.

### **The Dominican Republic offers U.S. Partners:**

- Stable political environment
- Rapidly improving economic environment.
- American culture has a great influence on the Dominican Republic.
- The growth of tourism in the country is increasing demand for imported products in that sector.
- Stable growth of GDP.
- Close political ties with the U.S.
- Free trade opportunities and liberalized access to the market.
- Excellent labor quality/labor cost ration.
- Five international airports, five seaports for foreign trade.
- Fully privatized banking sector.
- Efficient food distribution channels.
- Excellent telecommunications infrastructure and service.

### **HERE IS HOW USDA WILL SUPPORT YOU:**

- Introduction to Dominican companies interested in doing business with the United States.
- Presentations by key Dominican Ministries on agribusiness climate, programs and partnerships
- Overview of macroeconomic situation, legal/regulatory environment, banking sector, privatization process, investment climate/promotion and U.S. Government business assistance programs.
- Site visits.

Ground transportation, translation, hotel room, and meals in the Dominican Republic paid by USDA. Your costs are limited to travel to and from Santo Domingo from your point of origin.

**Please contact USDA as soon as possible — space is limited and offered on a first come first served basis. To register, or for more information, please contact:**

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